FES wins Golden Peacock National Quality Award - 2007

Farm

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Mumbai: Farm Equipment Sector (FES) has been awarded the prestigious 'Golden Peacock National Quality Award - 2007" for Excellence in Quality. In a glittering ceremony in New Delhi on January 13, 2008, Mr. Gautam Nagwekar, Chief Operating Officer, FES received the Golden Peacock Award from Dr. Madhav Mehra, President, World Council for Corporate Governance, UK and Justice R.C. Lahoti, former Chief Justice, Supreme Court of India. The award was conferred after a thorough and rigorous process of evaluation by independent examiners. The award jury consisted of eminent members under the Chairmanship of Justice P.N. Bhagwati, former Chief Justice of India and Member, UN Human Rights Commission.

With this win, FES is now the winner of three Gloden Peacock Awards; two for Quality and one for Occupational health and safety.Golden Peacock Awards epitomise corporate excellence in quality, corporate governance, corporate social responsibility, innovation, training, environment management, ecological leadership and business leadership. They provide not

only significant recognition and prestige but a competitive advantage in driving business in this extremely competitive world.

Commenting on this achievement of FES, Mr. Gautam Nagwekar, Chief Operating Officer observed, 'I am delighted to receive this honor on behalf of the entire FES team. In today's environment, where Quality is taken as a hygiene factor by customers, our challenge is to constantly strive to go beyond satisfaction and deliver customer delight. We have embarked on a rigorous journey of aligning our processes and practices to be able to offer products and services that surpass customer expectations. Receiving this Golden Peacock National Quality Award - 2007 is a testimony that we are progressing well on our journey of Excellence.'

Mr. Ashok Sharma, Sr. Vice President - Strategic Planning and Business Excellence said, 'Within two months of receiving Japan Quality Medal (JQM) in November 2007, FES has now won the Golden Peacock National Quality Award - 2007. Even after receiving the JQM, we have persisted in our efforts of keeping Quality at the forefront, which is proven with this win. Milestones such as these motivate us in our bid towards becoming the 'World Class Global Leader'."

About The Mahindra Group

The US $6 billion Mahindra Group is among the top 10 industrial houses in India. Mahindra & Mahindra is the only Indian company among the top tractor brands in the world. Mahindra's Farm Equipment Sector has recently won the

Japan Quality Medal, the only tractor company worldwide to be bestowed this honour. It also holds the distinction of being the only tractor company worldwide to win the Deming Prize. Mahindra is the market leader in multi-utility vehicles in India. It made a milestone entry into the passenger car segment with the Logan.

The Group has a leading presence in key sectors of the Indian economy, including the financial services, trade and logistics, automotive components, information technology, and infrastructure development.

With over 62 years of manufacturing experience, the Mahindra Group has built a strong base in technology, engineering, marketing and distribution which are key to its evolution as a customer-centric organization. The Group employs over 50,000 people and has several state-of-the-art facilities in India and overseas.

The Mahindra Group has ambitious global aspirations and has a presence on five continents. Mahindra products are today available on every continent except Antarctica. M&M has one tractor manufacturing plant in China, three assembly plants in the United States and one at Brisbane, Australia. It has made strategic acquisitions across the globe including Stokes Forgings (UK), Jeco Holding AG (Germany) and Schoneweiss & Co GmbH (Germany). Its global subsidiaries include Mahindra Europe Srl. based in Italy, Mahindra USA Inc. and Mahindra South Africa.

M&M has entered into partnerships with international companies like Renault SA, France, and International Truck and Engine Corporation, USA. Forbes has ranked the Mahindra Group in its Top 200 list of the World's Most Reputable Companies and in the Top 10 list of Most Reputable Indian companies. Mahindra has recently been honoured with the Bombay Chamber Good Corporate Citizen Award for 2006-07.

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